



RECORDATION NO *20443-B*
MAR 11 1997 4:28 PM

DJJ Transportation Services, Inc.
a subsidiary of
The David J. Joseph Company

March 5, 1997

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
12th Street and Constitution Ave., NW
Washington, DC 20423

re - 20443

Dear Mr Williams

Enclosed is an original and one copy of the Memorandum of Rights dated as of February 28, 1997 between the following parties:

Buyer	Fifth Third Leasing Company 38 Fountain Square Plaza Cincinnati, OH 45263 Attention David A Jackson
Seller	DJJ Transportation Services, Inc Transportation Services Division 300 Pike Street Cincinnati, OH 45202 Attention Vice President

Please see Schedule 1 attached hereto for the equipment involved in this transaction.

Please file this agreement as a secondary document The amount of \$24 00 is included in the enclosed check.

Sincerely,

THE DAVID J. JOSEPH COMPANY

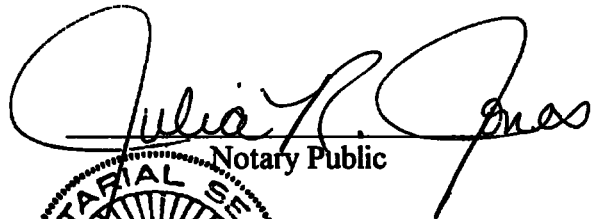
Julie M. Woodard

Julie M Woodard
Documentation Assistant

Enclosures

CERTIFICATE

The undersigned, Julia Jones, a notary public in and for the County of Hamilton, State of Ohio, hereby certifies that the copy of the document attached hereto has been compared with the original and that the undersigned has found the copy to be complete and identical in all respects to the original document


Notary Public



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

20443-B
RECORDED

MEMORANDUM OF RIGHTS

MAR 11 1997 2:00 PM

This Memorandum of Rights is entered into as of the 28th day of February, 1997 by and between DJJ Transportation Services, Inc., a subsidiary of The David J. Joseph Company, a Delaware corporation ("Seller") and The Fifth Third Leasing Company, an Ohio corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of February 28, 1997 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, certain of the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with and pursuant to the Agreement, Buyer granted Seller certain rights (the "Rights"), which the parties intend will operate as a lien on the Cars,

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the Rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said Rights. A description of the Rights will be provided to interested parties upon written request sent to Buyer or Seller at the following addresses:

BUYER: Fifth Third Leasing Company
38 Fountain Square Plaza
Cincinnati, Oh 45263
Attention: David A Jackson

SELLER: DJJ Transportation Services, Inc.
Transportation Services Division
300 Pike Street
Cincinnati, OH 45202
Attention: Vice President

Upon expiration or termination of said Rights referred to herein, Seller and Buyer shall file an instrument with the Interstate Commerce Commission terminating said Rights of record.

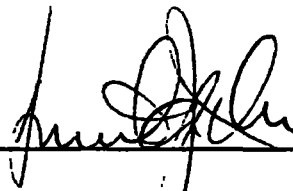
This Memorandum of Rights, being further documentation of the transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Rights as of the date and year first above written.

Signed and acknowledged
in the presence of:

Linda M. Baughman
Nattee Blair


THE FIFTH THIRD LEASING COMPANY

By: 
Name: David A. Jackson
Title: Senior Vice President

Signed and acknowledged
in the presence of:

Linda M. Baughman
Nattee Blair

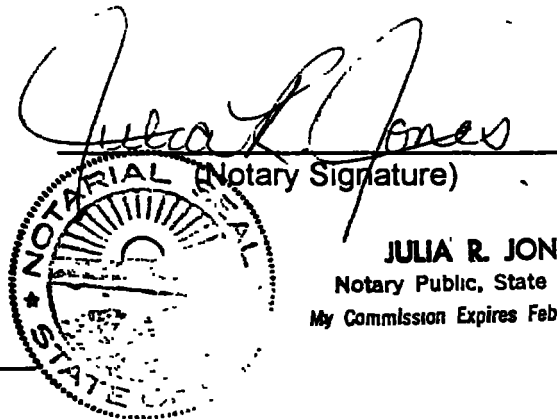
DJJ TRANSPORTATION SERVICES, INC.

By: 
Name: Douglas F. McMillan
Title: President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 28th day of February, 1997, before me the subscriber, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Douglas F. McMillan, to me personally known, who stated and acknowledged that he is the President of DJJ Transportation Services, Inc. a subsidiary of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 28th day of February, 1997.



My commission expires:

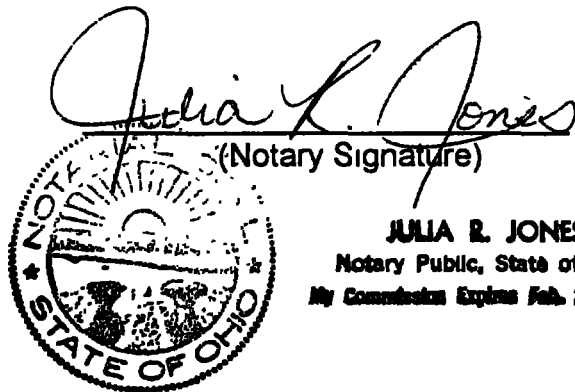
2-27-2000

JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 28th day of February, 1997, before me the subscriber, Julia R. Jones, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named David A. Jackson to me personally known, who stated and acknowledged that he is the Senior Vice President of The Fifth Third Leasing Corporation, an Ohio corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 28th day of February, 1997.



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

My commission expires:

2-27-2000

**SCHEDULE I
TO
MEMORANDUM OF RIGHTS**

CARS: (120) railcars bearing reporting marks as follows:

ECXX 96001 - ECXX 96120, inclusive

LEASE: Dated December 12, 1996, between ECDC Environmental, L.C.
and The David J. Joseph Company.